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April 6, 1994

RECORDATION NO. 9302-J FILED 1425

APR 6 1994 -3 25 PM

Direct Dial: (202)466-6532

INTERSTATE COMMERCE COMMISSION

100173048

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Strickland:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is an Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale, dated as of July 10, 1993, a secondary document. The primary document to which this document is connected is recorded under Recordation No. 9302. We request that the Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale be recorded under Recordation No. 9302-J.

The names and addresses of the parties to the Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale are as follows:

Lender:

Corestates Bank N.A., as successor in interest to First
Pennsylvania Bank, N.A.
P.O. Box 7618
Philadelphia, PA 19102-7618

Owner Trustee:

Comerica Bank, as successor in interest to Manufacturers
National Bank of Detroit
411 West Lafayette
4th Floor
Detroit, MI 48226

RECORD
9302-J

RECEIVED
OFFICE OF THE
SECRETARY
APR 6 3 23 PM '94
LICENSING BRANCH

Countersparto Judith McDonald

BALL, JANIK & NOVACK

Honorable Sidney L. Strickland, Jr.
April 6, 1994
Page 2

Transferee:

Consolidated Rail Corporation
2001 Market Street 25-A
Philadelphia, PA 19101

Beneficiary:

GATX Capital Corporation
Four Embarcadero Center
Suite 2200
San Francisco, CA 94111


A description of the equipment covered by the Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale consists of 140 100-ton high cube boxcars numbered CR 297601-297881, odd numbers only, and excluding CR 297863.

A fee of \$18.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the document to appear in the index follows: an Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale, dated as of July 10, 1993, between Corestates Bank N.A., as successor in interest to First Pennsylvania Bank, N.A., P.O. Box 7618, Philadelphia, PA 19102-7618, Comerica Bank, as successor in interest to Manufacturers National Bank of Detroit, 411 West Lafayette, 4th Floor, Detroit, MI 48226, Consolidated Rail Corporation, 2001 Market Street 25-A, Philadelphia, PA 19101, and GATX Capital Corporation, Four Embarcadero Center, Suite 2200, San Francisco, CA 94111, covering 140 100-ton high cube boxcars numbered CR 297601-297881, odd numbers only, and excluding CR 297863.

Very Truly Yours,



Louis E. Gitomer

Enclosure

Interstate Commerce Commission

Washington, D.C. 20423

April 6, 1994

OFFICE OF THE SECRETARY

**Louis E. Gitomer
Ball, Janek & Novack
1101 Pennsylvania Ave., NW Suite 1035
Washington DC 20004**

Dear Mr. Gitomer:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 4/6/94 at 3:25PM, and assigned
recordation number(s). 9302-J & 9661-H

Sincerely yours,

**Secretary
SIDNEY L. STRICKLAND, JR.**

Enclosure(s)

APR 6 1994 -3 25 PM

INTERSTATE COMMERCE COMMISSION

INSTRUMENT OF LIEN RELEASE, LEASE
TERMINATION, TRUST TERMINATION
AND BILL OF SALE

THIS INSTRUMENT OF LIEN RELEASE, LEASE TERMINATION, TRUST TERMINATION AND BILL OF SALE (the "Instrument"), dated as of July 10, 1993, is by and among Corestates Bank N.A. (as successor in interest to First Pennsylvania Bank, N.A.), ("Lender"), Comerica Bank (as successor in interest to Manufacturers National Bank of Detroit), not individually but solely as Owner Trustee ("Owner Trustee"), Consolidated Rail Corporation ("Transferee") and GATX Capital Corporation (as successor in interest to The Budd Leasing Company and Gould Leasing, Inc.) as beneficiary ("Beneficiary").

RECITALS

Owner Trustee, Beneficiary and Ford Motor Credit Company ("Ford") entered into that certain Restated and Amended Trust Agreement, dated as of December 23, 1977 (the "Trust Agreement"), pursuant to which Owner Trustee agreed to acquire those certain railcars for the benefit of Beneficiary and Ford.

Beneficiary and Ford entered into that certain Beneficial Owner's Allocation Agreement dated as of March 31, 1992, whereby certain railcars acquired under the Trust Agreement which are more specifically described on the attached Schedule A (collectively, the "Equipment") were allocated to Beneficiary as its sole property.

A portion of the cost of the Equipment was financed and secured by a lien on the Equipment in favor of Lender pursuant to that certain Assignment and Security Agreement, dated as of March 30, 1978, between Owner Trustee and Lender and which Security Agreement was filed with the Interstate Commerce Commission ("ICC") on March 31, 1978, and assigned ICC recordation number 9302-E.

The Equipment was leased to Transferee pursuant to that certain Lease of Railroad Equipment, dated as of December 23, 1977, between Owner Trustee, as Lessor, and Lessee (the "Lease"), and which Lease was filed with the ICC on March 31, 1978, and assigned ICC recordation number 9302.

The parties hereto desire to execute this Instrument to evidence for the public record the satisfaction and release of all the rights and obligations of the parties under the foregoing documents, the assignment of the Lease to Transferee and the sale and transfer of the title to the Equipment to Transferee.

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Release of Lien. Lender does hereby acknowledge and confirm for the public record the satisfaction and release of all of its security interest in and to the Equipment and the Lease and the other rights of Lender, and the obligations of Owner Trustee, arising under the Security Agreement.

2. Termination of Lease. Owner Trustee and Transferee hereby certify that the Lease has terminated.

3. Transfer of Title. Owner Trustee does hereby sell and transfer to Transferee and to Transferee's successors and assigns forever, all of its right, title and interest in and to the Equipment. Owner Trustee represents and warrants to Transferee that the Equipment transferred hereby is free and clear of liens and encumbrances created by, through or under Owner Trustee.

THE EQUIPMENT IS SOLD "AS IS" AND "WHERE IS" AND OWNER TRUSTEE MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, AS TO DESIGN, VALUE, OPERATION, OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL OR WORKMANSHIP IN, THE EQUIPMENT, THE MERCHANTABILITY OR FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE OR ANY OTHER WARRANTY OR REPRESENTATION WHATSOEVER, EXCEPT AS IS SPECIFICALLY SET FORTH IN THE PRECEDING PARAGRAPH.

4. Termination of Trust. Owner Trustee and Beneficiary agree that the Trust Agreement shall be terminated with respect to the Equipment.

5. Miscellaneous. Beneficiary will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303. This Instrument may be executed in two or more counterparts each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument, which shall be sufficiently evidenced by any such original counterpart. This Instrument shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

Owner Trustee:

COMERICA BANK, not in its individual capacity
but solely as Owner Trustee

By: 10
Its: JAMES KOWALSKI
Trust Administrator

Lender:

CORESTATES BANK N.A.

By: _____
Its: _____

Transferee:

CONSOLIDATED RAIL CORPORATION

By: _____
Its: _____

Beneficiary:

GATX CAPITAL CORPORATION

By: _____
Its: _____

STATE OF Michigan)
COUNTY OF Wayne) ss.

On March 24, 1994, before me _____, the undersigned Notary Public, personally appeared James Kowalski, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Trust Administrator of Comerica Bank and acknowledged that he executed it.

Witness my hand and official seal.

Elaine Shively
Notary Public

STATE OF _____)
COUNTY OF _____) ss.

ELAINE SHIVELY
Notary Public, Wayne County, MI
My Commission Expires 7-25-94

On _____, 19____, before me _____, the undersigned Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as _____ of _____ and acknowledged that _____ executed it.

Witness my hand and official seal.

Notary Public

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

Owner Trustee: COMERICA BANK, not in its individual capacity
but solely as Owner Trustee

By: _____
Its: _____

Lender: CORESTATES BANK N.A.

By: *Steven J. Miller*
Its: *Vice President*

Transferee: CONSOLIDATED RAIL CORPORATION

By: _____
Its: _____

Beneficiary: GATX CAPITAL CORPORATION

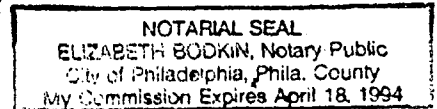
By: _____
Its: _____

STATE OF Pennsylvania)
COUNTY OF Philadelphia) ss.

On September 27, 19__, before me Elizabeth Bodkin, the undersigned Notary Public, personally appeared Beverly J. Cohen, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Vice President of Operative Bank N. A. and acknowledged that she executed it.

Witness my hand and official seal.

Elizabeth Bodkin
Notary Public



STATE OF _____)
COUNTY OF _____) ss.

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as _____ of _____ and acknowledged that _____ executed it.

Witness my hand and official seal.

Notary Public

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

Owner Trustee:

COMERICA BANK, not in its individual capacity
but solely as Owner Trustee

By: _____

Its: _____

Indenture Trustee:

CORESTATES BANK N.A., not individually but
solely as Indenture Trustee

By: _____

Its: _____

Transferee:

CONSOLIDATED RAIL CORPORATION

By: Thomas J. Mc Graw

Its: Director - Financing

Beneficiary:

GATX CAPITAL CORPORATION

By: _____

Its: _____

STATE OF)
) ss.
COUNTY OF)

On _____, 19__, before me _____, the undersigned Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as _____ of _____ and acknowledged that _____ executed it.

Witness my hand and official seal.

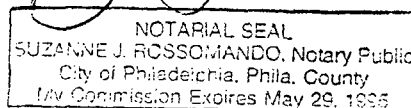
Notary Public

STATE OF)
) ss.
COUNTY OF)

On July 8, 1993, before me Suzanne J. Rossomando, the undersigned Notary Public, personally appeared THOMAS J. McGRATH, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as Director - Financing of CONSOLIDATED RAIL CORPORATION and acknowledged that he executed it.

Witness my hand and official seal.

Suzanne J. Rossomando
Notary Public



Sworn to and subscribed before me
this 8th day of July 1993

IN WITNESS WHEREOF, the parties hereto have executed or caused this Instrument to be executed as of the date first above written.

Owner Trustee: COMERICA BANK, not in its individual capacity
but solely as Owner Trustee

By: _____
Its: _____

Lender: CORESTATES BANK N.A.

By: _____
Its: _____

Transferee: CONSOLIDATED RAIL CORPORATION

By: _____
Its: _____

Beneficiary: GATX CAPITAL CORPORATION

By: Thomas C. Noid
Its: VICE PRESIDENT

STATE OF
COUNTY OF

)
) ss.
)

On _____, 19____, before me _____, the undersigned Notary Public, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as _____ of _____ and acknowledged that _____ executed it.

Witness my hand and official seal.

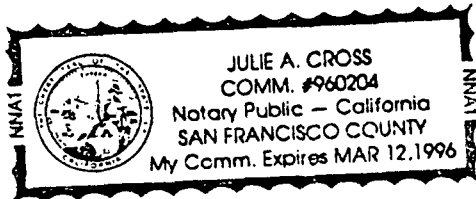
Notary Public

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO) ss.

On JANUARY 18, 1994, before me JULIE A. CROSS, the undersigned Notary Public, personally appeared THOMAS C. NORCL, personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person whose name is subscribed to the within instrument as VICE PRESIDENT of GATE CAPITAL CORPORATION — and acknowledged that he executed it.

Witness my hand and official seal.

Julie A. Cross
Notary Public



SCHEDULE A

TO

INSTRUMENT OF LIEN RELEASE, ASSIGNMENT OF LEASE,
TERMINATION OF TRUST AND BILL OF SALE

List of Equipment

86' 100-Ton High Cube Boxcars
Built by Greenville Steel Car Corp. in 1978

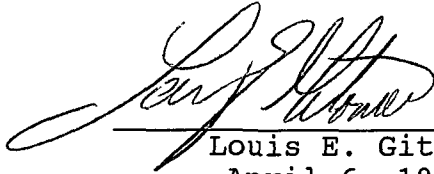
297601	297657	297713	297769	297825
297603	297659	297715	297771	297827
297605	297661	297717	297773	297829
297607	297663	297719	297775	297831
297609	297665	297721	297777	297833
297611	297667	297723	297779	297835
297613	297669	297725	297781	297837
297615	297671	297727	297783	297839
297617	297673	297729	297785	297841
297619	297675	297731	297787	297843
297621	297677	297733	297789	297845
297623	297679	297735	297791	297847
297625	297681	297737	297793	297849
297627	297683	297739	297795	297851
297629	297685	297741	297797	297853
297631	297687	297743	297799	297855
297633	297689	297745	297801	297857
297635	297691	297747	297803	297859
297637	297693	297749	297805	297861
297639	297695	297751	297807	
297641	297697	297753	297809	297865
297643	297699	297755	297811	297867
297645	297701	297757	297813	297869
297647	297703	297759	297815	297871
297649	297705	297761	297817	297873
297651	297707	297763	297819	297875
297653	297709	297765	297821	297877
297655	297711	297767	297823	297879
				297881

140 Cars

BALL, JANIK & NOVACK

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Instrument of Lien Release, Lease Termination, Trust Termination and Bill of Sale, dated as of July 10, 1993, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in cursive script, appearing to read "Louis E. Gitomer", is written over a horizontal line.

Louis E. Gitomer

April 6, 1994